GOVERNMENT OF INDIA
COMMUNICATIONS AND INFORMATION TECHNOLOGY
LOK SABHA

UNSTARRED QUESTION NO:631
ANSWERED ON:03.03.2008
NUMBER OF ACCOUNT HOLDERS IN POST OFFICE
Prasad Shri Hari Kewal;Rana Shri Kashi Ram

Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:

(a) the number of account holders of saving bank accounts in post offices on October 31, 2007;

(b) the deposited amount of money in these saving bank accounts on October 31, 2004 and October 31, 2007;

(c) whether the postal department has not paid any attention towards interest rates due to which people have withdrawn their money from post offices and are not taking interest in depositing money in post offices;

(d) whether any officer has been found guilty in this regard; and

(e) if so, the details thereof during the last three years, as on date?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (DR. SHAKEEL AHMAD)

(a) Sir, the figures of No. of SB Accounts in the Post Offices are compiled at the close of each financial year by the Department for recovery of commission from Ministry of Finance. As such the No. of SB Accounts (all types of savings schemes) as on 31-03-2007 is 17.55 Crores.

(b) Sir, the deposit amount in SB Accounts as on 31st October 2004 was Rs. 70079.35 Crores and as on 31st October 2007 was Rs. 57290.85 Crores.

(c) Sir, the policy relating to small saving schemes including fixation of interest rates in this regard is determined by Ministry of Finance. Department of Posts is operating these schemes only as an agency function and is remunerated by Ministry of Finance at the rate fixed by them from time to time. Department of Posts has also taken up the matter with Ministry of Finance for increasing the rate of interest in various small saving schemes at par with public sector banks.

(d)&(e) Do not arise in view of (c) above.